

**Agenda Item:** III.B.

**DATE:** January 27, 2005

**SUBJECT:** Master Plan Update

**ACTION RECOMMENDED:** Information

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**BACKGROUND INFORMATION:** Staff will brief the Commission regarding our on-going activities associated with the *Changing Directions* initiative, funded by the Lumina Foundation. Central to this initiative is the development of a new master plan, performance funding model, and funding formula for the 2005-2010 planning cycle.